

STATEWIDE FISCAL POLICY ADVISORY COMMITTEE MINUTES

Thursday, September 11, 2008

In attendance: David Fulkerson, DFM Don Berg, LSO
 Merideth Hackney, SCO Jim Carter, SCO

Agenda 1: Minutes

Previous minutes accepted.

Agenda 2: Intangible Assets.

SCO's Reporting and Review bureau confirmed that GASB 51 does not address "significant outlays for resource extraction" for timber and mineral rights. However, there is an example in GASB 51 in regards to water rights, found in Appendix C, Example 1, page 37.

Agenda 3: Allowable costs for volunteers.

Don Berg contacted IPTV regarding how they deal with expenses for volunteers. Generally their gifts, meals, etc. are provided by sponsors. On his next audit, Don will ask about specifics of their policies. He will draft a policy/guideline.

Next meeting: October 9, 2008, 1:30 PM in the State Controller's Office, 4th Floor conference room A.

Agenda:

1. Allowable costs for volunteers. Draft policy/guideline from Don Berg
2. Per Diem / travel voucher clarification. (Merideth)
3. Agency feedback on volunteer recognition expenses and a few other items. (Merideth)